

Maine Revised Statutes
Title 33: PROPERTY
Chapter 9: MORTGAGES OF REAL PROPERTY

§525. DUTY OF SETTLEMENT AGENT

The settlement agent shall cause recordation of any deed, mortgage or other documents required to be recorded and shall cause disbursement of settlement proceeds within 2 business days of settlement or, when any right of rescission applies pursuant to the federal Truth-in-Lending Act, 15 United States Code, Section 1601 et seq. or the state truth-in-lending provisions, Title 9-A, Article 8-A, as applicable, at the time that the settlement agent reasonably determines that such right of rescission has not been exercised. [2011, c. 427, Pt. D, §24 (AMD).]

SECTION HISTORY

1999, c. 145, §1 (NEW). 2011, c. 427, Pt. D, §24 (AMD).

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